

1 John White, Esq.
2 White Law Chartered
3 335 West First Street
4 Reno, NV 89503
5 775-322-8000
6 775-322-1228 (Fax)
7 john@whitelawchartered.com
8 Proposed Counsel for the Debtor

E-filed on November 14 , 2011

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

DOUBLE U LIVESTOCK, LLC.

CASE NO.: BK-N-11-52345-BTB

Chapter 12

CHAPTER 12 PLAN #2,
VALUATION MOTION and
MOTION TO CONFIRM

Debtor.

Hearing Date: November 21, 2011
Hearing Time: 10:30 a.m.
Estimated Time: 1 hour

CHAPTER 12 PLAN

DOUBLE U LIVESTOCK, LLC ("Debtor") submits the following Chapter 12 Plan #2, pursuant to section 1221 of the Bankruptcy Code. This Chapter 12 Plan ("Plan") consists of the below Plan, as well as the November 1, 2011 Economic and Feasibility Plan Study ("Feasibility Exhibit"), attached as Exhibit A hereto, which, as set forth below, is incorporated into the Plan to the degree not inconsistent herewith¹.

1. This Plan shall be for a period of five (5) years from the first payment made hereunder, being the Plan period.

¹ Debtor's Chapter 12 Plan #2 (including Exhibit A) are identical to the Chapter 12 Plan attached as Exhibit A to Debtor's November 2, 2011 Notice of First Modification to Chapter 12 Plan #1, except as set forth on Exhibit B hereto.

2. Debtor shall, during the period of this Plan, submit all or such portion of its future earnings or other future income to the supervision and control of the Chapter 12 Trustee ("Trustee") as is necessary for the execution of the Plan, excepting, as set forth below, payments due the Class 1(a) creditor, which will be paid by Debtor directly. Wade West will receive a salary of \$1,500 per month (See Feasibility Exhibit, Table B2).

3. All claims entitled to priority under Section 507 of the Bankruptcy Code ("Section 507"), shall be paid in full, in deferred cash payments, unless—

A. the claim is a claim owed to a governmental unit that arises as a result of the sale, transfer, exchange, or other disposition of any farm asset used in the debtor's farming operation, in which case, the claim shall be treated as an unsecured claim that is not entitled to priority under Section 507, but the debt shall be treated in such manner only if the debtor receives a discharge; or

B. the holder of a particular claim agrees to a different treatment of that claim.

4. Claims shall be divided into five secured classes, one unsecured class and one class of interests. Each secured claim is in its own class. Each claim or interest within a particular class shall be treated the same unless the holder of a particular claim or interest agrees to less favorable treatment. Plan classes are as follows:

A. Secured.

i. Peter and Rama Paris Family Trust is Class 1(a).

ii. Tri-State Livestock Credit Corporation is Class 1(b)

iii. AGCO Finance, LLC's claim 3-1 is Class 1(c)

iv. AGCO Finance, LLC's claim 4-1 is Class 1(d)

v. Bank of Eastern Oregon is (Class 1(e)

B. General Unsecured Claims.

C. Interests

5. Claims entitled to priority under Section 507 shall not be classified but shall be paid in full over the life of the Plan.

6. Treatment of Claims:

A. Secured Claims.

Class 1(a).

PETER AND RAMA PARIS FAMILY TRUST (the "Trust") is unimpaired by this Plan. The Trust shall have an allowed secured claim in the amount of the outstanding balance of the Trust's March 6, 2004 promissory note as of the Effective Date (estimated to be \$925,842.00 plus six percent interest from March 31, 2011). The Trust shall retain its existing security and priority. Debtor shall continue to make annual payments to Evergreen Note Servicing, in payment of this loan, in the contract amount, at contract interest, on the contract date and according to contract terms. Any default that may exist shall be deemed to have been cured on the Effective Date.

Class 1(b).

TRI-STATE LIVESTOCK CREDIT CORPORATION ("Tri-State") shall have an allowed secured claim ("Allowed Secured Claim") in the amount of the outstanding balance of its February 26, 2007 promissory note as of the Effective Date. (The principal amount of this loan was \$1,518,363.00 and the outstanding balance is approximately \$1,960,169.00). Tri-State is impaired by this Plan. Tri-State shall retain its existing security and priority.

1 Tri-State shall receive, on the Effective Date, a new promissory note in the amount of its
 2 allowed secured claim, bearing simple interest at the rate of five and a quarter percent (5.25%)
 3 per annum, payable annually on December 30, beginning December 30, 2014. See Table C4 to
 4 Feasibility Exhibit (\$30,488 in 2014, \$70,372 in 2015, \$164,355 in 2016 and beyond). Debtor's
 5 said Tri-State note shall provide that it shall be paid in full on or before December 30, 2019.
 6

7 Except as otherwise modified by this Chapter 12 Plan, all terms and conditions of Tri-
 8 State's note and Deeds of Trust shall remain in full force and effect, provided further, that if any
 9 annual payment is not received by Tri-State on or before the due date, or if the note is not paid in
 10 full on or before December 30, 2019, or if Debtor defaults on its annual payment to the Trust,
 11 Tri-State shall be entitled to immediate relief from the stay ten (10) days after serving on
 12 Debtor's counsel, John White, Esq., or such other counsel as Debtor may have designated in
 13 writing, a written notice of default which shall be filed with the Bankruptcy Court with a request
 14 that the Court enter an order on the expiration of the notice period terminating and lifting the
 15 automatic stay of 11 USC 362(a) with respect to the collateral securing Tri-State's loan to the
 16 Debtor, and permitting Tri-State, its subsidiaries, affiliates, agents, representatives and/or
 17 employees to: (i) proceed with the non-judicial foreclosure proceeding with respect to the real
 18 property collateral securing its loan, (ii) to enforce its rights with respect to the collateral
 19 securing its loan pursuant to the terms and conditions of the documents evidencing the loan, and
 20 applicable non-bankruptcy law; and (iii) exercise any and all state law and contractual remedies
 21 with regard to the collateral securing its loan.
 22

23 **Class 1(c).** AGCO FINANCE LLC (secured by Debtor's Challenger SB44B Baler). The
 24 Class 1(c) creditor's claim 3-1, on file herein, is allowed, to wit: AGCO shall have an allowed
 25 secured claim of \$11,820.58, plus interest at 7.49 percent per annum, secured by Debtor's baler.
 26 AGCO shall retain its security and priority. Debtor shall make payments to AGCO of \$236.80
 27

per month beginning January 1, 2012 and continuing throughout the term of the Plan. Except as modified herein, all terms of Debtor's contract with AGCO shall remain in full force and effect. When the contract price has been paid in full, the creditor shall release its lien on Debtor's Baler.

Class 1(d). AGCO FINANCE LLC (secured by Debtor's Challenger MT525B Tractor and Challenger ML 97B Loader). The Class 1(d) creditor's claim, 4-1, on file herein, is allowed, to wit: AGCO shall have an allowed secured claim of \$18,718.20, plus interest at 5.9% per annum, secured by Debtor's tractor and loader. AGCO shall retain its security and priority. Debtor shall make monthly payments to AGCO of \$360.99 per month throughout the term of the Plan, beginning January 1, 2012. Except as modified herein, all terms of Debtor's contract with AGCO shall remain in full force and effect. When the contract price has been paid in full, the creditor shall release its lien on Debtor's tractor and loader.

Class 1(e). BANK OF EASTERN OREGON (secured by property owned by Wade West). Bank of Eastern Oregon's approximate \$120,000 claim is not secured by property of the estate and is unimpaired¹.

B. General Unsecured Secured Claims.

Class 2.

Allowed General Unsecured Claims shall be paid on or before December 31 of each year of the Plan a sum equal to of all of Debtor's disposable earnings, as determined by the Trustee, remaining after: 1) Plan payments on all secured claims, 2) Trustee's fees, 3) allowed administrative expenses and necessary post-petition operating expenses (See Feasibility Exhibit). Without limitation, Class 2 claims will receive no payments during the first four years of the Plan. In the fifth year, Debtor shall pay Class 2 claimants at least \$50,000 or such amount as will pay them in full, whichever is less. Sums paid to the Trustee on behalf of this Class shall be distributed by the Trustee pro-rata among all allowed Class 2 claims.

¹ Reference to the Feasibility Exhibit shows that Debtor does not intend to pay this claim.

C. Interests.

Class 3.

The equity interest of Debtor is not impaired by the Plan.

7. All monetary defaults have been considered in the Plan. All such defaults shall be deemed cured on confirmation of the Plan.
8. Excepting Debtor's joint venture with the Sweetwater ranch as to its sheep operation, as detailed in the Feasibility Exhibit, and amended Schedule G, which joint venture rights and obligations are assumed in toto, excepting Debtor's lease of the swather from Neff Equipment, which is assumed, and excepting all cattle leases, which are assumed, all executory contracts not specifically dealt with by this Plan are hereby rejected.
9. All property of the estate shall vest in the Debtor on confirmation of the Plan.
10. Confirmation of this Plan shall constitute a finding that cause exists to extend Plan payments over a period in excess of three years.
11. Allowed administrative expenses, including statutory Trustee fees, shall be paid in full over the 5 year life of the Plan, provided however that the Trustee shall not receive statutory fees on monies paid to the Trust.
12. DIP Account and Monthly Reports. Debtor shall maintain a trust account at Nevada Bank and Trust, Ely, NV and shall prepare and file a Debtor-In-Possession Monthly Operating Report using a form approved by Tri-State or the Trustee. The reports shall be filed herein on or before the 15th of each month starting with the month of September, 2011, and continuing thereafter until the end of the Plan term.

13. FAILURE OF CREDITOR(S) TO FILE A TIMELY WRITTEN OBJECTION TO THIS PLAN PRIOR TO CONFIRMATION SHALL CONSTITUTE ACCEPTANCE OF THE PLAN.

14. Subject to the provisions of §502, untimely claims are disallowed, without the need for formal objection, unless allowed by court order.

15. This Plan may be altered post confirmation in a non-material manner by court order after notice to the debtor, the Trustee, any creditor, whose claim is the subject of the modification, and any interested party who has requested special notice. The Plan may also be modified post-confirmation as provided in 11 USC Sec. 1229.

16. Post-petition interest on all unsecured claims is disallowed.

17. Debtor's Feasibility Exhibit, incorporated herein, was prepared by Robert R. Fletcher, Ph.D, Debtor's proposed Plan consultant. To the extent of any difference between the Feasibility Exhibit and this Plan, the Plan shall control.

18. If confirmed, the Effective Date of this Plan shall be the 11th day following entry of an Order of confirmation, unless there be a timely appeal, in which event the Effective Date shall be the 11th day following the day when the entry of an Order affirming the confirmation of this Plan becomes final and non-appealable.

19. Unless objected to at or before the first date set for the confirmation hearing of this Plan, the value of the Debtor's ranch shall be fixed at \$4,800,000.00, being the fair market value determined by Hardung-Ivey and Associates, LLC's January 26, 2011 updated appraisal, and the fair market value of Debtor's other assets which are subject to the claim(s) of a creditor with an allowed secured claim shall be fixed as follows for purposes of administration of this Plan:

Item	Fair Market Value
Real Property (Trust and Tri-State):	\$4,800,000.00
Sheep, horses, growing hay, farm equipment, growing pasture, hay, etc. (Tri-State)	\$700,000.00
Challenger SB44B Baler: (AGCO)	\$15,583.00
Challenger MT525B Tractor & ML 97B Loader: (AGCO)	\$42,725.00
Swather: (Neff)	\$16,000.00

VALUATION MOTION

19. The debtor moves this honorable Court for an order fixing the fair market value of the collateral, for purposes of confirmation and administration of this Plan, at the dollar amounts provided in paragraph 18, above.

WHEREFORE DEBTOR PRAYS:

1. That the Plan be confirmed;
2. That its property be valued as provided herein; and
3. For such other and further relief as is proper.

Dated November 14, 2011.

Double U Livestock, LLC

by See attached signature page
Jim West, managing member

Submitted by:

WHITE LAW CHARTERED

By:


John White, Esq.

Proposed Counsel for the Debtor

WHITE LAW
CHARTERED
LAWYERS
10TH CENTURY BLDG.
35 W. FIRST STREET
RENO, NV 89503

T (775) 322-8000
F (775) 322-1228

Item	Fair Market Value
Real Property (Trust and Tri-State):	\$4,800,000.00
Sheep, horses, growing hay, farm equipment, growing pasture, hay, etc. (Tri-State)	\$700,000.00
Challenger SB44B Baler: (AGCO)	\$15,583.00
Challenger MT525B Tractor & ML 97B Loader: (AGCO)	\$42,725.00
Swather: (Neff)	\$16,000.00

VALUATION MOTION

19. The debtor moves this honorable Court for an order fixing the fair market value of the collateral, for purposes of confirmation and administration of this Plan, at the dollar amounts provided in paragraph 18, above.

WHEREFORE DEBTOR PRAYS:

1. That the Plan be confirmed;
2. That its property be valued as provided herein; and
3. For such other and further relief as is proper.

Dated November 14, 2011.

Double U Livestock, LLC

by 

Jim West, managing member

Submitted by:

WHITE LAW CHARTERED

By: _____
John White, Esq.
Proposed Counsel for the Debtor

CERTIFICATE OF SERVICE

I hereby certify that on Nov. 14, 2011, I served the foregoing document entitled CHAPTER 12 PLAN #2, VALUATION MOTION and MOTION TO CONFIRM, in the following manner:

☒ a. Via the Court's ECF System on November 14, 2011 to:

M. NELSON ENMARK

nenmark.trustee@gmail.com

Michael Lehnars on behalf of Creditor MARY WEST

micheallehnars@yahoo.com

KAARAN E. THOMAS on behalf of PETER AND RAMA PARIS FAMILY TRUST

kthomas@mcdonalddcarano.com, mmorton@mcdonalddcarano.com

AMY N. TIRRE on behalf of Creditor Tri-State Livestock Credit Corp

amy@amytirrelaw.com, admin@amytirrelaw.com

CHRISTOPHER JAIME on behalf of the Bank of Eastern Oregon at

cjaime@mcclrenolaw.com

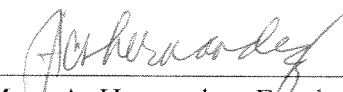
JOHN WHITE on behalf of debtor DOUBLE U LIVESTOCK, LLC

bankruptcy@whitelawchartered.com; john@whitelawchartered.com

☒ b. By depositing for mailing a copy of the foregoing document on Nov. 14, 2011, by First Class U.S. Mail, deposited at the U.S. Post Office to all parties-in-interest as described in the attached mailing matrix.

The undersigned further affirms that the foregoing is true and correct to the best of my knowledge and that preceding document does not contain the Social Security number of any person.

Dated: November 14, 2011.


Mary A. Hernandez, Employee
White Law Chartered

Label Matrix for local noticing
0978-3
Case 11-52345-btb
District of Nevada
Reno
Mon Nov 14 16:23:36 PST 2011

PETER AND RAMA PARIS FAMILY TRUST
MCDONALD CARANO WILSON, LLP
C/O KAARAN E. THOMAS
P.O. BOX 2670
RENO, NV 89505-2670

AGCO FINANCE
P.O. BOX 2000
JOHNSTON, IA 50131-0020

Bank of Eastern Oregon
P.O. Box 39
Heppner, OR 97836-0039

CHAPTER 12 TRUSTEE
M. NELSON ENMARK
3855 NORTH WEST AVE., STE. 108
FRESNO, CA 93705-2759

DEPT. OF EMPLOYMENT, TRAINING & REHAB
EMPLOYMENT SECURITY DIVISION
500 EAST THIRD STREET
CARSON CITY, NV 89713-0002

JAMES A WEST
MANAGER, DOUBLE U LIVESTOCK LLC
HC33 BOX 336600
ELY, NV 89301

Leo P. Bergin, Esq.
McDonald Carano Wilson, LLP
P.O. Box 2670
Reno, Nevada 89505-2670

NEVADA DEPARTMENT OF TAXATION
BANKRUPTCY SECTION
4600 KIETZKE LN, STE. L-235
RENO, NV 89502-5045

STATE OF NEVADA, DEPT. OF MOTOR VEHICLES
ATTN: LEGAL DIVISION
555 WRIGHT WAY
CARSON CITY, NV 89711-0001

Bank of Eastern Oregon
c/o Christopher D. Jaime, Esq.
Maupin, Cox & LeGoy
P.O. Box 30000
Reno, NV 89520-3000

TRI- STATE LIVESTOCK CREDIT CORPORATION
c/o LAW OFFICES OF AMY N. TIRRE, APC
3715 LAKESIDE DRIVE
SUITE A
RENO, NV 89509-5349

BANK OF AMERICA
4060 OGLETOWN-STANTON RD
NEWARK, DE 19713

Bank of Eastern Oregon
c/o Christopher D. Jaime, Esq.
Maupin, Cox & LeGoy
P.O. Box 30,000
Reno, NV 89520-3000

CHASE
P.O. BOX 15298
WILMINGTON, DE 19850-5298

EVERGREEN NOTE SERVICING
295 HOLCOMB AVE., STE. 3
RENO, NV 89502-1085

Kaaran E. Thomas, Esq.
McDonald Carano Wilson, LLP
P.O. Box 2670
Reno, Nevada 89505-2670

Mary West
P. O. Box 1988
Pendleton, OR 97801-0989

OVERLAND AND LIVESTOCK, INC.
ATTN: KRISTON N. WHITESIDE, ESQ.
CAVANAUGH-BILL LAW OFFICES
401 RAILROAD ST., STE. 307
ELKO, NV 89801-3758

TRAVIS GERBER, ESQ.
491 4TH ST,
ELKO, NV 89801-3133

DOUBLE U LIVESTOCK, LLC
HC33 BOX 336600
CHERRY CREEK BENCH ROAD
ELY, NV 89301

United States Bankruptcy Court
300 Booth Street
Reno, NV 89509-1360

BANK OF AMERICA
4161 PIEDMONT PKWY
GREENSBORO, NC 27410-8119

CAPITAL ONE (USA) N.A.
ATTN:AMERICAN INFOSOURCE LP, AS AGENT
P.O. BOX 71083
CHARLOTTE, NC 28272-1083

Capital One Bank (USA), N.A.
by American InfoSource LP as agent
PO Box 71083
Charlotte, NC 28272-1083

INTERNAL REVENUE SERVICE
P.O. BOX 7346
PHILADELPHIA, PA 19101-7346

LAW OFFICES OF AMY N. TIRRE, APC
AMY N. TIRRE, ESQ.
3715 Lakeside Drive
Reno, NV 89509-5276

Michael Lehnrs, Esq.
429 Marsh Avenue
Reno, NV 89509-1516

PETE PARIS
HC30 BOX 320
SPRING CREEK, NV 89815-9705

TRI-STATE LIVESTOCK CREDIT
2880 SUNRISE BLVD. #224
RANCHO CORDOVA, CA 95742-6102

WELLS FARGO
P.O. BOX 29704
PHOENIX, AZ 85038-9704

WELLS FARGO BANK
BANKRUPTCY DEPT.
3201 N. 4TH AVE.
SIOUX FALLS, SD 57104-0700

WHITE PINE COUNTY TAX ASSESSOR
955 CAMPTON SREET
ELY, NV 89301-1966

JOHN WHITE
335 W FIRST ST
RENO, NV 89503-5301

M NELSON ENMARK
3855 N. WEST AVENUE, STE 108
FRESNO, CA 93705-2759

MARY WEST
C/O Michael Lehnars, Esq.
429 Marsh Avenue
Reno, NV 89509-1516

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(d)AGCO Finance LLC
PO Box 2000
Johnston, IA 50131-0020

End of Label Matrix	
Mailable recipients	35
Bypassed recipients	1
Total	36